

Message Text

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15

ACTION NEA-12

INFO OCT-01 EUR-25 EA-11 ADP-00 IO-12 AID-20 CIAE-00

COME-00 EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00

XMB-07 OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 NSC-10

SS-15 STR-08 CEA-02 L-03 H-02 PA-03 PRS-01 USIA-12

IGA-02 AGR-20 RSR-01 /213 W
----- 103958

P R 040808 Z MAY 73

FM AMEMBASSY DACCA

TO SECSTATE WASHDC PRIORITY 9604

INFO AMEMBASSY BANGKOK

AMCONSUL CALCUTTA

AMEMBASSY ISLAMABAD

AMCONSUL HONG KONG

AMCONSUL KARACHI

AMEMBASSY LONDON

AMEMBASSY NEW DELHI

AMEMBASSY SINGAPORE

USMISSION USUN

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E. O. 11652: N/ A

TAGS: EFIN, BG

SUBJECT: LETTERS OF CREDIT FOR IMPORTS FROZEN

1. BANKING SOURCES ADVISE THAT ON MAY 3, ALL LOCAL/ FOREIGN BANKS INSTRUCTED BY CENTRAL BANGLADESH BANK NOT, RPT NOT TO OPEN LETTERS OF CREDIT FOREIGN EXCHANGE AGAINST APPROVED BUT UNUTILIZED CASH IMPORT LICENSES UNTIL FURTHER NOTICE. SUBSEQUENT CIRCULAR LETTER INDICATES THAT MEASURE DIRECTED AGAINST PRIVATE SECTOR IMPORTERS, THOUGH BANGLADESH BANK LATER ADVISED VERBALLY THAT STATE TRADING CORP. BANGLADESH ALSO AFFECTED.

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2. ISSUANCE FOREX AGAINST IMPORT LICENSES UNDER FOREIGN AID
LOANS/ GRANTS AND UNDER BARTER WILL BE PERMITTED. THIS SOMEWHAT
INCONSISTENT WITH FOREGOING, SINCE SOME IMPORTERS THIS CATEGORY
ARE PRIVATE- SECTOR.

3. COMMENT: MOVE TAKEN BY BANGLADESH BANK APPEARS VERY DRASTIC ONE
AND MAY HAVE BEEN FORCED UPON IT BY BDG IN CONNECTION CURRENT
HEAVY- HANDED CAMPAIGN AGAINST CORRUPTION. FREEZING OF LETTERS OF
CREDIT MAY BE FOLLOWED BY REQUIREMENT THAT IMPORTERS HAVE THEIR
LICENSES REVAPART SEOUL FOR TOKYO VIA NW AIRLINES. MONDAY,
MAY 21, 1973, DEPART TOKYO FOR HONOLULU VIA NW. WEDNESDAY,
MAY 23, 1973, DEPART HONOLULU FOR SAN FRANCISCO VIA SHIP,
US CARRIER, PACIFIC FAR EAST LINES. MONDAY, MAY 28,
1973 DEPART SAN FRANCISCO FOR NEW YORK VIA UNITED AIRLINES.

9. RSO WILL BE AT MOTHER' S, 406 ALBANY AVENUE, LINDEN-
HURST, NEW YORK, TELEPHONE AREA CODE 516-226-2876.

10. RSO PLANNING ON ATTENDING SEMINAR WEEK OF JULY 9
FOLLOWED BY WEEK OF CONSULTATION IN DEPARTMENT.

11. RSO WILL RETURN TO POST AUTUST.

12. COPY OF CORRESPONDENCE, PARA ONE, WILL BE FORWARDED
TO RSS, HONG KONG.
UNDERHILL

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 04 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973DACCA01952
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: DACCA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730536/aaaahwjb.tel
Line Count: 87
Locator: TEXT ON-LINE
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: boyleja
Review Comment: n/a
Review Content Flags: ANOMALY
Review Date: 02 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02-Aug-2001 by shawdg>; APPROVED <24-Aug-2001 by boyleja>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> mcm 971209
Subject: LETTERS OF CREDIT FOR IMPORTS FROZEN
TAGS: EFIN, BG
To: BANGKOK
CALCUTTA
HONG KONG
ISLAMABAD
KARACHI
LONDON
NEA

NEW DELHI
SECSTATE WASHDC

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005